

By no means does this legislation ban all use of arbitration. Voluntary arbitration in an impartial setting can be a fair and inexpensive way to resolve a wide range of disputes. But when it is forcibly imposed on one party with inherently less bargaining power, it ceases to be fair and just.

Our legislation would protect the rights of workers to bring claims against their employers in cases of employment discrimination. By amending seven Federal civil rights statutes to make it clear that the powers and procedures provided under those laws are the exclusive ones that apply when a claim arises, the Civil Rights Procedures Protection Act would prevent discrimination claims from being involuntarily sent to binding arbitration. In short, this bill prevents employers in all industries from forcing employees to give up their right to go to court when they are discriminated against on account of race, sex, religion, disability, or other illegal criteria.

By reinforcing the fundamental rights established under various civil rights and fair employment practice laws, our bill restores integrity to employer-employee relationships. No employer should be permitted to ask workers to check their Constitutional and civil rights at the front door.

THE GET ARSENIC OUT OF OUR DRINKING WATER ACT

HON. HENRY A. WAXMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. WAXMAN. Mr. Speaker, I rise today to introduce the "Get Arsenic Out of Our Drinking Water Act." This legislation is necessary in order to prevent the Administration from irresponsibly weakening safe drinking water standards for arsenic.

Without question, safe drinking water is critical to protecting public health. Yet two weeks ago we witnessed an extraordinary reversal in our nation's commitment to safe drinking water. Following extensive lobbying by special interests who contributed millions of dollars in campaign contributions, the Bush Administration revoked the new safe drinking water standard for arsenic. This decision threatens the health of millions of Americans who now drink water with elevated levels of arsenic.

In response to this indefensible action, I—along with one hundred and sixty of my colleagues—are introducing legislation that will codify the standard so that the Bush Administration will not have the authority to revoke it.

In January, the EPA responded to the scientific consensus on the health effects of arsenic and ordered that arsenic levels be reduced to 10 parts per billion. EPA took this action in response to a National Academy of Sciences report that recommended that the 1942 standard of 50 ppb be reduced "as promptly as possible." The Academy determined that arsenic is an extremely potent carcinogen that causes bladder, lung, and skin cancer and may cause kidney and liver cancer, birth defects, and reproductive problems. By adopting this updated standard, the United States joined the rest of the developed world

with an arsenic standard that will protect the public's health.

The "Get Arsenic Out of Our Drinking Water Act" will protect the public health by codifying the new arsenic standard. It will also double the existing State Revolving Fund authorization to \$2 billion annually, so that public water systems will have funds to meet the new arsenic standard.

Since President Bush took office, the Administration has released anti-environmental initiatives at an alarming rate. The Administration's decision to revoke the arsenic standard for safe drinking water is one of the most egregious. American citizens deserve to have safe drinking water. I urge my colleagues to support this important legislation.

TRIBUTE TO THE HONORABLE WILLIAM H. BRADLEY WARE

HON. JAMES P. MCGOVERN

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. MCGOVERN. Mr. Speaker, I rise today to recognize the work of the Honorable William H. Bradley of Ware, Massachusetts. In 1993, Mr. Bradley was appointed by President Clinton to be State Director for the Farmers' Home Administration. After eight years of dedicated service to the Clinton-Gore administration, Mr. Bradley has retired.

Over the past few years, Mr. Bradley has made a difference in the lives of many residents of Southern New England. In focusing on rural development, Mr. Bradley has made sure that the rural population of our region has access to affordable housing, safe drinking water, hi-technology jobs and modern community facilities.

Mr. Bradley's outstanding leadership has brought much good to the rural population of Southern New England. Increased housing funding for our region has helped over 600 citizens achieve the dream of home ownership. More than \$25 million has been provided to our district to help the workforce compete in the high-technology economy of the twenty-first century. Community facilities programs have brought essential public safety equipment, town halls and libraries to communities in Massachusetts, Connecticut and Rhode Island. And \$21 million in loans and grants have helped make drinking water safe across the region.

Mr. Speaker, I ask my colleagues in the House of Representatives to join me in honoring William Bradley for his work and service. His presence in the Department of Agriculture will be sorely missed and I wish him the best of luck in his future endeavors.

INTRODUCTION OF THE FINANCIAL SERVICES ANTIFRAUD NETWORK ACT OF 2000

HON. MIKE ROGERS

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. ROGERS of Michigan. Mr. Speaker, recently, indicted financier Martin Frankel was

extradited to the United States to face felony charges stemming from financial fraud. Originally a stockbroker, Frankel was permanently barred from the securities industry but migrated to the insurance industry. The Frankel case is illustrative of how bad actors can too easily cross state or industry lines in order to deceive financial regulators.

The Financial Services Antifraud Network Act of 2001 is designed with the Frankel case in mind as it seeks to protect the taxpayers and policyholders who end up paying for these scams and to assist the regulators in preventing them.

There are nearly 200 Federal and State financial regulators in the United States, each with their own separate filing systems and anti-fraud records. Over the past three decades, the agencies have attempted to computerize and coordinate their systems, first internally and then within each industry.

For example, the securities regulators have established the Central Registration Depository run by the National Association of Securities Dealers (NASD) to keep track of most securities brokers. The insurance regulators have been working through the National Association of Insurance Commissioners (NAIC) to establish several databases on licensing, disciplinary actions, and consumer complaints of agents and companies. The banking regulators have been working through the Financial Crimes Enforcement Network to coordinate suspicious activity reports for all banks.

Unfortunately, efforts to coordinate information across industry lines have proven much more difficult. Financial regulators have been developing individual agreements to allow the transfer of information on an ad hoc basis in specific cases. However, the sheer number of regulators, concerns about the confidentiality of shared information, and the technical difficulties with networking computer systems have prevented regulators from being able to share information on an automated basis.

The need to coordinate regulatory anti-fraud efforts is particularly important in light of the recent integration of the financial services industries, such as the implementation of the Gramm-Leach-Bliley Act.

On March 6, 2001, the Subcommittee on Oversight and Investigations and the Subcommittee on Financial Institutions and Consumer Credit of the House Committee on Financial Services held a hearing featuring the regulators and the regulated entities. Following compelling testimony from all the witnesses, I remarked that it was a rare sight to see the regulators and the regulated actually agreeing on the concept of sharing information about fraudulent actors across financial sectors.

Taking the suggestions of our witnesses, the Financial Services Antifraud Network Act was drafted. This pro-consumer legislation has five primary purposes. One, it safeguards the public from ongoing fraud. Two, the bill streamlines regulators' anti-fraud coordination efforts. Three, it reduces duplicative information requests by regulators. Four, the legislation assists regulators in detecting patterns of fraud. Five, new technology is utilized to modernize fraud fighting.

The organization of the network is based around the creation of a computerized network linking existing anti-fraud databases of Federal